

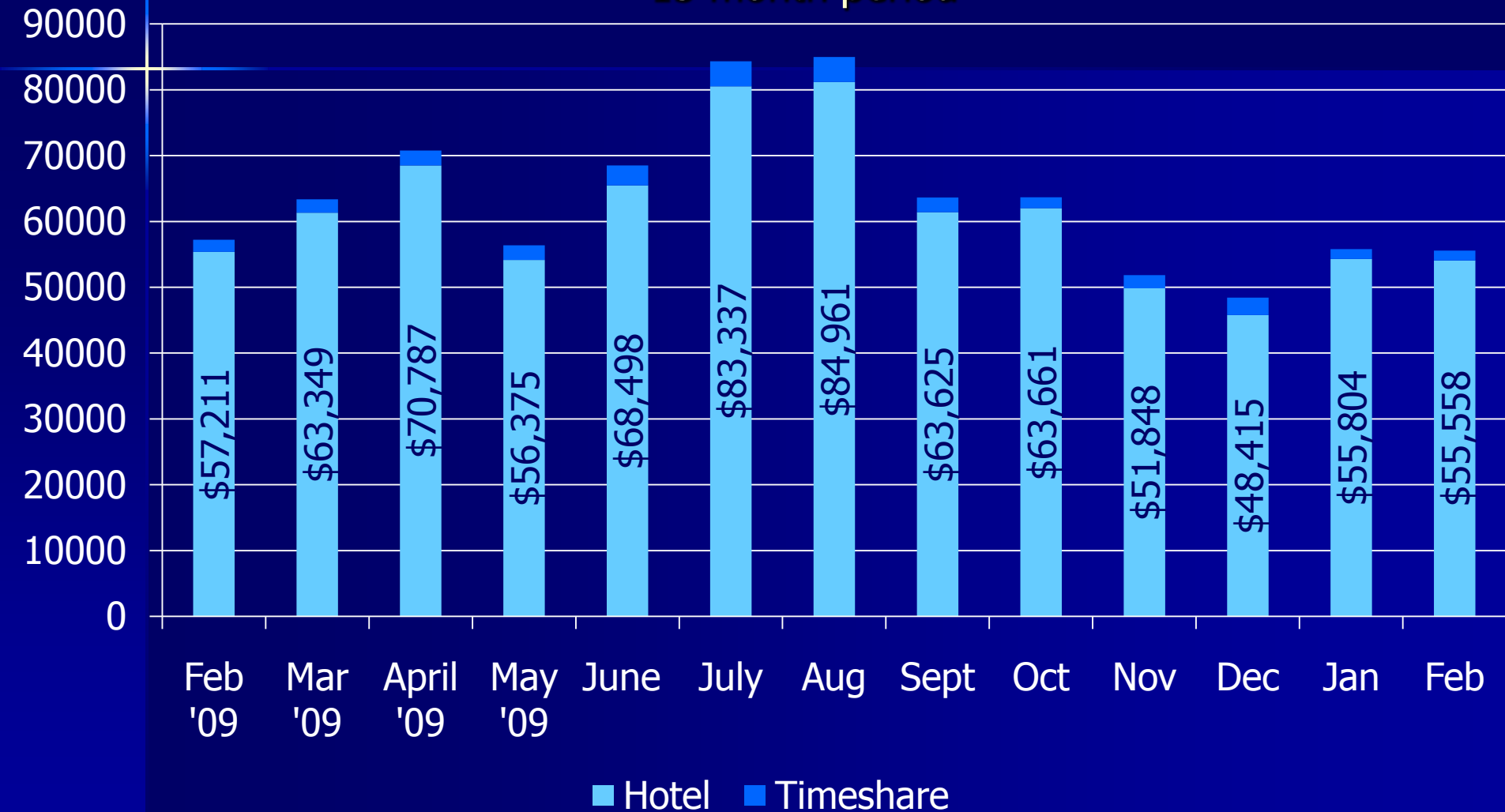
Carlsbad Tourism Business Improvement District

Financial Update

March 31, 2010

CTBID Assessment Revenue

13 month period

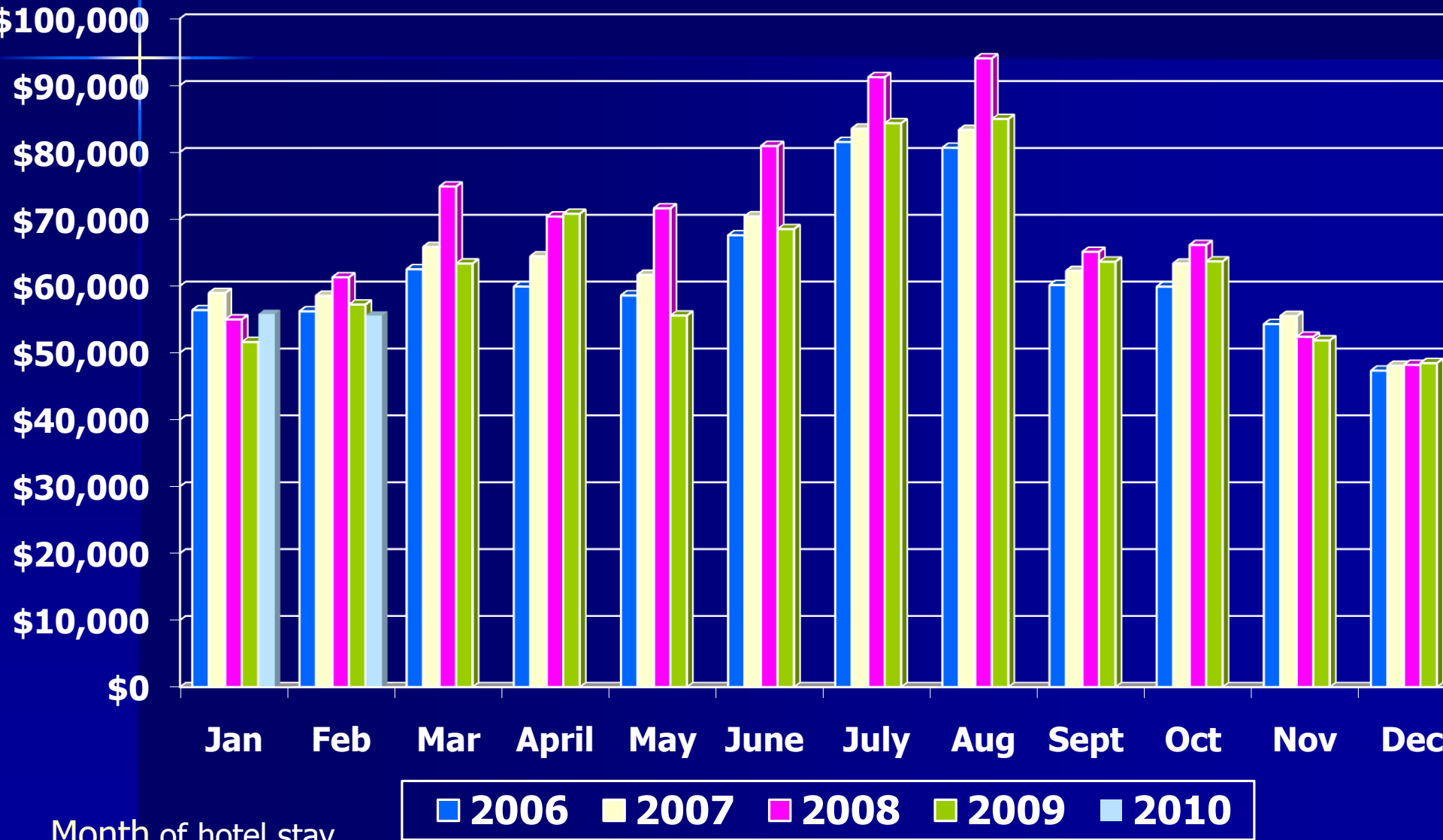


Month of hotel stay

Ave Occupancy 56%

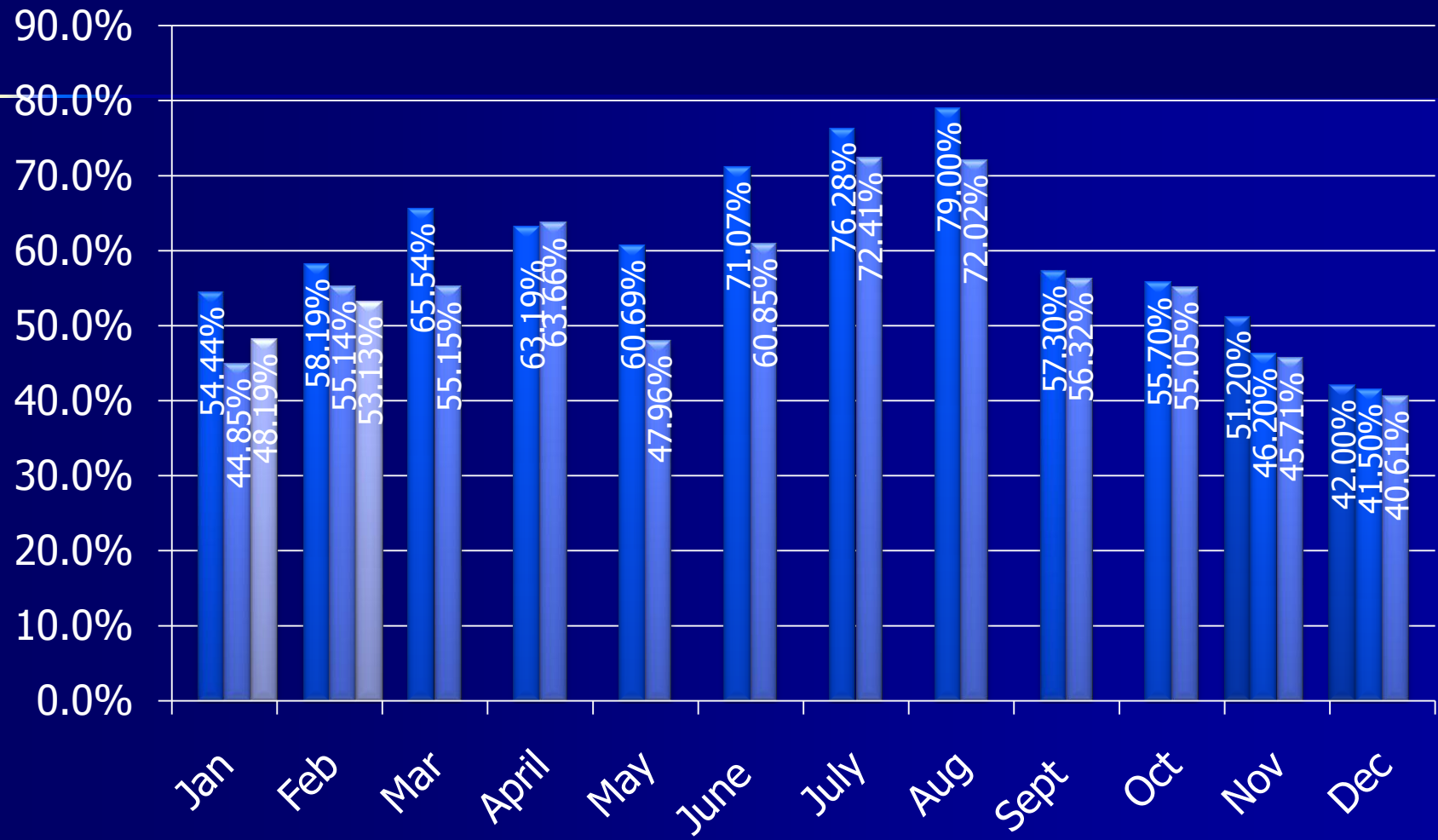
CTBID Assessment Revenue

50 month period
(since CTBID Inception)



Monthly Occupancy rate*

28 month period

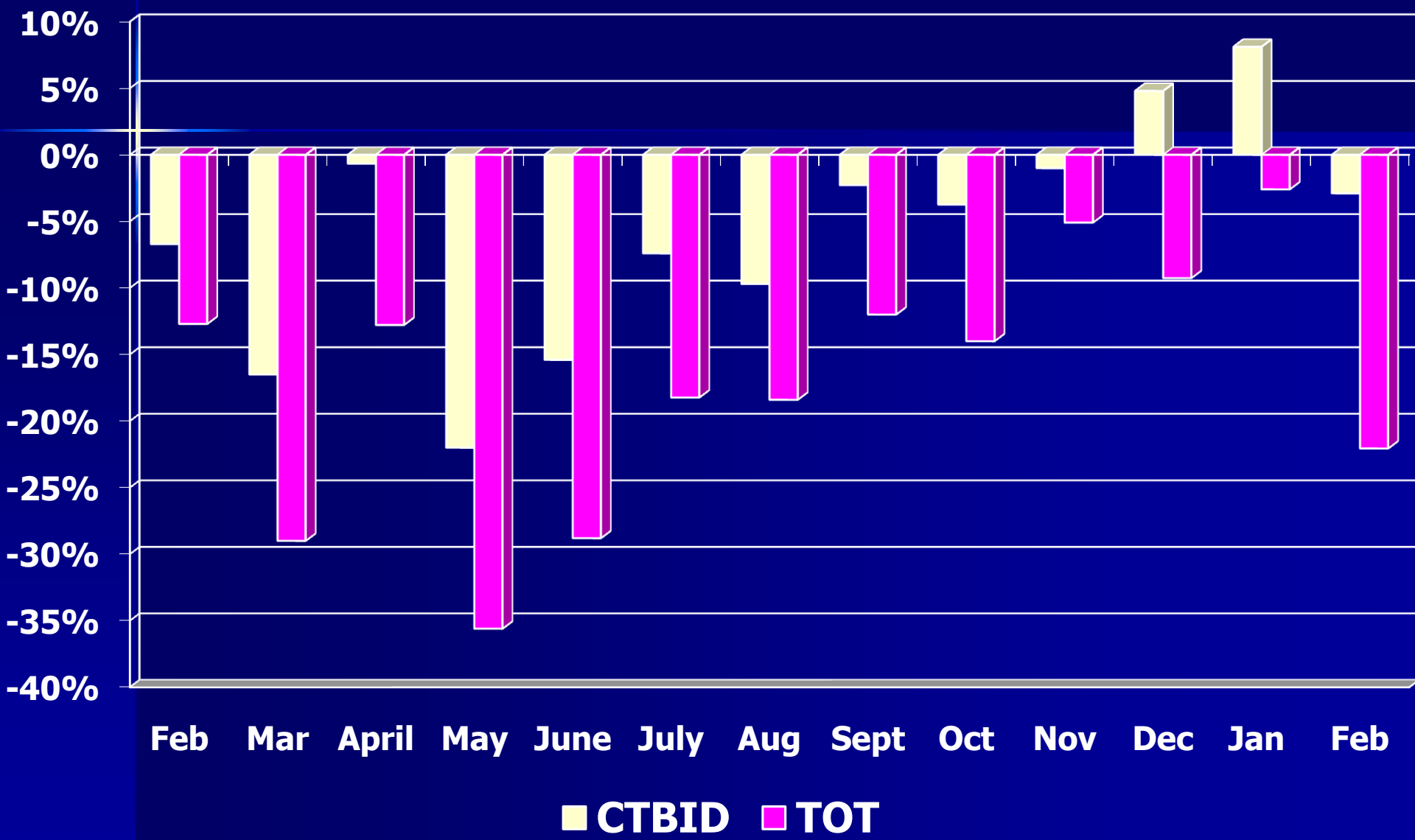


Month of hotel stay ■ 2007 ■ 2008 ■ 2009 ■ 2010

*Does not include comp rooms

Ave occupancy rate 56%

% Change over prior year Feb 2009 – Feb 2010



Month of hotel stay

2009-10 Budget to Actual

Program Areas	Budget	Actual 3/31/10	Remaining Balance
<u>Revenues:</u>			
CTBID Assessment	775,000	578,753	196,247
Interest Earnings	10,000	-1,900	11,900
Misc Revenues	0	0	0
Total Estimated Revenues	785,000	576,853	208,147
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	11,456	5,044
CCVB Contract	722,895	542,169	180,726
Staff support	16,500	9,954	6,546
CTBID Grants	20,000	7,200	12,800
RR&A Contract	72,000	26,900	45,100
Mindgruve - Phase I	35,168	35,125	43
Mindgruve – Endless Summer	99,958	99,889	69
Total Expenses	983,021	732,693	250,328

FYTD 2009 vs 2010

Program Areas	Actual 31-Mar-09	Actual 31-Mar-10	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	606,650	578,753	-27,897	-4.6
Interest Earnings	9,462	-1,900	-11,362	- 120.1
Total Estimated Revenues	616,112	576,853	-39,259	-6.4
<u>Expenditures:</u>				
2% Admin. Fee - City	11,924	11,456	-468	-3.9
CCVB Contract	336,600	542,169	205,569	61.1
SDNCVB Contract	82,498	0	-82,498	-100.0
Staff support	14,673	9,954	-4,719	-32.2
CTBID Grants	6,664	7,200	536	8.0
RR&A Contract	79,400	26,900	-52,500	-66.1
Mindgruve Contract	134,833	135,014	181	0.1
Total Expenses	666,592	732,693	66,101	9.9

Financial Highlights

- Feb CTBID Revenue collections \$55,558
- Feb TOT Revenue \$756,885
- Feb Occupancy rate 53.13%
- Last 12 months CTBID rev is down 7% over the prior 12 month period
- Room count has been the same over last 12 mo
- Ave Occupancy rate last 12 months =56%
- Total number of hotel rooms 3,635